Amendment to Competition Act, 2002

3974. SHRI GIREESH KUMAR SANGHI:
SHRI SANTOSH BAGRODIA:

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Bill to amend Competition Act, 2002 will be placed for Parliamentary approval in the Budget Session, 2006; and

(b) whether it is a fact that mergers and acquisitions are escaping the desirable scrutiny (Jet Sahara and Holcim-Ambuja Cements) because of the delay in the constitution of full Competition Commission of India (CCI)?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) A Bill, the Competition (Amendment) Bill, 2006, to amend the Competition Act, 2002 has been introduced in the Lok Sabha on 09th March, 2006.

(b) While it would be possible to examine such mergers from the competition angle once the Competition Commission of India is fully established and operationalised, acquisition, transfer of shares, reconstructions and amalgamations can be dealt with under the provisions of the Companies Act, 1956. Further, monopolistic practices are dealt with under the provisions of the Monopolies and Restrictive Trade Practices Act, 1969.

Simplification of Fringe Benefit Tax rules

3975. DR. VIJAY MALLYA:
SHRI RAVULA CHANDRA SEKAR REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have simplified the FBT rules recently for the convenience of taxpayers;

(b) if so, the details thereof;

(c) whether Government also propose to launch the single window system for collection of excise, corporate tax and income tax in major metros from this year;